



fred shanks <fmSPds@gmail.com>

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## RE: [Celsius Network] Re: Re: [Celsius] Action Required - Resolve Margin Call for Loan #163201

2 messages

fmSPds <fmSPds@gmail.com>

Thu, Jun 16, 2022 at 6:18 AM

To: Celsius Network <zendesk@celsius.network>

I wish to close the loan with the funds I have available in my account. This is the only course of action I am willing to pursue.

Why would I send more funds to a company that is hold over 100k dollars of mine hostage at this point and time?

Sent from my Galaxy

----- Original message -----

From: Celsius Network <zendesk@celsius.network>

Date: 6/16/22 6:14 AM (GMT-07:00)

To: fred shanks <fmSPds@gmail.com>

Subject: [Celsius Network] Re: Re: [Celsius] Action Required - Resolve Margin Call for Loan #163201

##- Please type your reply above this line -##

Your request ([#1009729](#)) has been updated. To add additional comments, reply to this email.



**Kira Airy** (Celsius Network)

Jun 16, 2022, 12:14 UTC

Hi Fred,

Our operations continue and we will continue to share information with the community as it becomes available.

More information is available in a blog posted at [blog.celsius.network](https://blog.celsius.network)

Please let us know how you'd wish to proceed with your current loan.

Best,

Kira



**fred shanks**

Jun 16, 2022, 12:12 UTC

Then how does celsius plan to resolve this issue.

As celsius created the enigma of preventing account holders from managing their funds to resolve payments and closing of loans.

Sent from my Galaxy

----- Original message -----

From: Celsius Network <zendesk@celsius.network>

Date: 6/16/22 6:03 AM (GMT-07:00)

To: fred shanks <[fmspds@gmail.com](mailto:fmspds@gmail.com)>

Subject: [Celsius Network] Re: Re: [Celsius] Action Required - Resolve Margin Call for Loan #163201



**Kira Airy (Celsius Network)**

Jun 16, 2022, 12:03 UTC

Hi Fred,

We can't swap coins on your behalf.

Best,

Kira



**fred shanks**

Jun 16, 2022, 11:20 UTC

As I stated swap cel coins for usdc coins

Swap BTC FOR USDC COIN for the required amount to pay off the loan

Sent from my Galaxy

----- Original message -----

From: Celsius Network <zendesk@celsius.network>

Date: 6/16/22 2:46 AM (GMT-07:00)

To: fred shanks <[fmspds@gmail.com](mailto:fmspds@gmail.com)>

Subject: [Celsius Network] Re: Re: [Celsius] Action Required - Resolve Margin Call for Loan #163201

**Kira Airy (Celsius Network)**



Jun 16, 2022, 08:45 UTC

Hi Fred,

Loan BO163201 closing statement

Loan principal balance due: \$10,000.00

Interest Due on loan closure: \$447.48 (6 of 6 months minimum remaining)

Since we have to follow AML and Compliance guidelines, we need to receive the **loan principal** in **one** of our approved Stablecoins: USDC, GUSD, TUSD, USDT, DAI, PAX or ZUSD (the full amount must all be received in the **same** coin).

Interest can be paid in BTC, ETH, USDC, USDT, TUSD, GUSD, PAX, MCDAI, or ZUSD.

**Just let us know how you'd like to pay, and we will deduct the payment from your Celsius wallet.**

Once your interest and the principal balance are paid, we'll close your loan. Your locked collateral will be released back to your Celsius wallet as soon as your loan is closed.

If you have any questions, feel free to let us know, we will be happy to help.

Kind regards,

Kira



**fred shanks**

Jun 15, 2022, 15:50 UTC

Accept for paying off loans

Sent from my Galaxy

----- Original message -----

From: Celsius Network <zendesk@celsius.network>

Date: 6/15/22 9:21 AM (GMT-07:00)

To: fred shanks <fmspds@gmail.com>

Subject: [Celsius Network] Re: Re: [Celsius] Action Required - Resolve Margin Call for Loan [#163201](#)



**Kira Airy (Celsius Network)**

Jun 15, 2022, 15:21 UTC

Hi Fred,

Currently, withdrawals, swaps, and transfers between accounts have been stopped.

Best,

Kira



**fred shanks**

Jun 15, 2022, 14:58 UTC

Yes, please do help.. I need to swap the all cel coins to usdc coins. The what ever is needed to swap from BTC to usdc coin to pay off the loan

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From: Celsius Network <zendesk@celsius.network>

Date: 6/15/22 8:55 AM (GMT-07:00)

To: fred shanks <[fmspds@gmail.com](mailto:fmspds@gmail.com)>

Subject: [Celsius Network] Re: Re: [Celsius] Action Required - Resolve Margin Call for Loan [#163201](#)



**Kira Airy (Celsius Network)**

Jun 15, 2022, 14:55 UTC

Hi Fred,

My apologies, please decline the transfer.

I can't see your communications with Dominic.

Do you need assistance with closing your loan? I'd be more than happy to help.

Cheers,

Kira

Loans



**fred shanks**

Jun 15, 2022, 14:27 UTC

I understand however, I have chosen to move forward with closing the loan and the ticket should reflect the instructions that were annotated by Dominic in the USA.

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Subject: [Celsius Network] Re: Re: [Celsius] Action Required - Resolve Margin Call for Loan #163201



**Kira Airy (Celsius Network)**

Jun 15, 2022, 14:16 UTC

Hi Fred,

Just to confirm: Yesterday you confirmed to transfer BTC from your Yield account to theCustody account, to solve the margin call.

Today we have initiated the transfer, and this is why I sent you the message, saying that you should receive an email to approve the transfer.

If you wish to proceed with transferring the BTC, please approve the message you've sent.

If you wish to close your loan, please transfer into your account the needed amount of stablecoins, or send us a USD wire (I can send you the instructions).

Please let us know how you'd wish to proceed.

Cheers,

Kira



**fred shanks**

Jun 15, 2022, 13:46 UTC

I am not doing the margin call. I am attempting to pay off the loan. Is that what the transfer is for?

Sent from my Galaxy

----- Original message -----

From: Celsius Network <zendesk@celsius.network>

Date: 6/15/22 7:25 AM (GMT-07:00)

To: fred shanks <[fmspds@gmail.com](mailto:fmspds@gmail.com)>

Subject: [Celsius Network] Re: Re: [Celsius] Action Required - Resolve Margin Call for Loan #163201



**Kira Airy (Celsius Network)**

Jun 15, 2022, 13:25 UTC

Hi Fred,

Yes, ticket Hi Fred, is this ticket.

The message I mentioned should come through another email. Have you received it?

Cheers,

Kira



**fred shanks**

Jun 15, 2022, 13:20 UTC

I actually have a ticket in to pay off the loan. Ticket number 1009729

Sent from my Galaxy

----- Original message -----

From: Celsius Network <zendesk@celsius.network>

Date: 6/15/22 7:12 AM (GMT-07:00)

To: fred shanks <[fmspds@gmail.com](mailto:fmspds@gmail.com)>

Subject: [Celsius Network] Re: Re: [Celsius] Action Required - Resolve Margin Call for Loan #163201



**Kira Airy (Celsius Network)**

Jun 15, 2022, 13:12 UTC

Hi Fred,

Thank you for your cooperation.

By now you should have received a message asking you to approve the transfer of 0.276247646837349397 BTC to your Custody account.

Once you approve it, we'll proceed with closing your margin call.

Cheers,  
Kira



**Bojan (Celsius Network)**

Jun 15, 2022, 11:17 UTC

Hi Fred,

Thanks for your reply and for the confirmation.

Please note that your request for internal transfer has been escalated to our dedicated team, and we will notify you as soon as the action is completed.

In addition, recently the CEL token has been paused, and currently, we can't accept it for the loan interest payments.

Thanks for your understanding and patience.

Best regards,

Lending | Celsius

<https://support.celsius.network/hc/en-us>



**fred shanks**

Jun 14, 2022, 15:47 UTC

WHY is cel no longer an option to be able to pay the interest. i have purchased cell for this is exact purpose



**fred shanks**

Jun 14, 2022, 15:44 UTC

I approve the move of the required number of BTC to meet the Margine call at this time.

If you wish to proceed, please confirm by indicating below that you "Confirm" the transfer and authorize us to:

1. Move BTC(# of coin) .22533544 from the Earn service to your Custody Wallet; and
2. Use these assets as Additional Collateral for your outstanding loan in response to the prior Margin Call.



**Bojan (Celsius Network)**

Jun 14, 2022, 15:25 UTC

Dear Fred,

Thank you for your request. We can initiate a transfer of assets from the Earn service to your Custody Wallet in order to respond to your prior Margin Call. **Please be advised that, if you are not an accredited investor, any assets transferred to your Custody Wallet cannot be returned to the Earn service and that you will cease earning Rewards on these assets.**

If you wish to proceed, please confirm by indicating below that you "Confirm" the transfer and authorize us to:

1. Move \_\_\_\_(# of coin)\_\_\_\_ of \_\_\_\_ (coin)\_\_\_\_\_ from the Earn service to your Custody Wallet; and
2. Use these assets as Additional Collateral for your outstanding loan in response to the prior Margin Call.

Please note that, if you proceed, your account may be temporarily placed on HODL mode while we process these transactions.

In the event that your loan-to-value (LTV) ratio exceeds 80%, your loan may be liquidated despite the statements in this email.

Looking forward to your reply Fred.

Best regards,

Lending | Celsius

<https://support.celsius.network/hc/en-us>

**fred shanks**





Jun 14, 2022, 14:59 UTC

Do you NOT see the issue.. we CANNOT transfer any like coins even to the custody account.. please read your own response. I have provided a screen shot to try and explain

Sent from my Galaxy

----- Original message -----

From: Celsius Network <zendesk@celsius.network>

Date: 6/14/22 8:56 AM (GMT-07:00)

To: fred shanks <fmspds@gmail.com>

Subject: [Celsius Network] Re: Re: [Celsius] Action Required - Resolve Margin Call for Loan #163201

Attachment(s)

[Screenshot\\_20220614-052458\\_Celsius.jpg](#)



**Nicoletta Coursari (Celsius Network)**

Jun 14, 2022, 14:56 UTC

Hello Fred,

Thank you for your reply.

Please note that Celsius recently announced to the community that we are pausing all withdrawals, Swaps, and **transfers between accounts**. This necessary action has been taken to stabilize liquidity and operations. Our intent is to honor, over time, our withdrawal obligations. More information is available in a blog posted at [blog.celsius.network](https://blog.celsius.network)

Therefore, in order to resolve the margin call by adding collateral to your loan, additional funds are required to be transferred to the Custody account. You will only be able to add the same kind of crypto as your existing collateral.

Alternatively, you can close the loan.

Please let us know how you would like to proceed in order to assist you further.

Looking forward to your reply.

For additional assistance, please reply to this email or simply call us at 1-866-HODL-NOW (1-866-463-5669). We are looking forward to your call!

Best regards and HODL on!

Nicoletta Coursari  
Customer Care Expert | Celsius

Read our FAQs and learn more from our Help Center <https://support.celsius.network/hc/en-us>



**fred shanks**

Jun 14, 2022, 14:47 UTC

Celsius is missing the point of this email chain. I have excess BTC in my account that I could transfer to cover the required amount however, Celsius has stopped all transfers therefore creating an issue of inability to meet the requirement.

Celsius needs to lift this freeze so that required actions can be resolved

Sent from my Galaxy

----- Original message -----

From: Celsius Network <[zendesk@celsius.network](mailto:zendesk@celsius.network)>

Date: 6/14/22 8:41 AM (GMT-07:00)

To: fred shanks <[fmspds@gmail.com](mailto:fmspds@gmail.com)>

Subject: [Celsius Network] Re: Re: [Celsius] Action Required - Resolve Margin Call for Loan #163201



**Nicoletta Coursari (Celsius Network)**

Jun 14, 2022, 14:41 UTC

Hello Fred,

Thank you for connecting with Celsius. I will be happy to assist you with your margin call on loan 163201.

If the value of a loan should exceed 65% LTV, a margin call will automatically be triggered. This applies to all loans at any contracted LTV level.

In the event of a margin call, you will be notified via email with several options to keep your loan secure. The easiest way to balance your loan LTV level and close the margin call is to add additional crypto as collateral directly through your Celsius mobile app.

You will only be able to add the same kind of crypto as your existing collateral, and Celsius does not offer the option to use multiple coins as collateral for the same active

loan.

Alternatively, you can close the loan by paying the principal and the minimum 6-month interest payments or request additional time. Please note that additional time does not guarantee that liquidation will not occur due to market volatility.

Funds required to resolve margin calls will be taken from your **Custody** account. To fund your Custody account, you can transfer new coins from an external address.

Please let us know how you would like to proceed in order to provide you with your corresponding deposit address to add the required funds.

Looking forward to your reply.

For additional assistance, please reply to this email or simply call us at 1-866-HODL-NOW (1-866-463-5669). We are looking forward to your call!

Best regards and HODL on!

Nicoletta Koursari  
Customer Care Expert | Celsius

Read our FAQs and learn more from our Help Center <https://support.celsius.network/hc/en-us>



**fred shanks**

Jun 14, 2022, 11:42 UTC

SEE ATTACHED

how can a margin call be resolved if all accounts are locked. NO transfers are allowed. I have sent emails and attempted to contact celsius via phone.

This is a legal notification to Celsius Network LLC that I (Fred M Shanks) have made in good faith all possible attempts to meet all legal contract requirements agreed upon within the contract terms. Celsius has elected to prevent me from being able to meet the margin call requirements within the specified time frame by freezing all my accounts that allow for myself (account holder) to transfer in the required funds to meet the margin call. Should Celsius liquidate any of my assets without rectifying their imposed upon freeze of accounts, will make them liable for all legal and financial costs to replace the funds liquidated by Celsius LLC. will accept all legal fees accrued to resolve this issue.

//SIGNED FRED M SHANKS//

Sent from my Galaxy

----- Original message -----

From: fred shanks <[fmspds@gmail.com](mailto:fmspds@gmail.com)>

Date: 6/13/22 1:36 PM (GMT-07:00)

To: Celsius Network <[loans@celsius.network](mailto:loans@celsius.network)>

Subject: Fwd: [Celsius] Action Required - Resolve Margin Call for Loan #163201

how can a margin call be resolved if all accounts are locked. NO transfers are allowed. I have sent emails and attempted to contact celsius via phone.

This is a legal notification to Celsius Network LLC that I (Fred M Shanks) have made in good faith all possible attempts to meet all legal contract requirements agreed upon within the contract terms. Celsius has elected to prevent me from being able to meet the margin call requirements within the specified time frame by freezing all my accounts that allow for myself (account holder) to transfer in the required funds to meet the margin call. Should Celsius liquidate any of my assets without rectifying their imposed upon freeze of accounts, will make them liable for all legal and financial costs to replace the funds liquidated by Celsius LLC. will accept all legal fees accrued to resolve this issue.

//SIGNED FRED M SHANKS//

----- Forwarded message -----

From: **Celsius** <[app@celsius.network](mailto:app@celsius.network)>

Date: Mon, Jun 13, 2022 at 8:55 AM

Subject: [Celsius] Action Required - Resolve Margin Call for Loan #163201

To: <[fmspds@gmail.com](mailto:fmspds@gmail.com)>

## Action Required - Resolve Margin Call for Loan #163201

Dear fred shanks,

The LTV for your active loan #163201 has reached 65.00% and a margin call has been issued. Your current LTV is 65.90%, to keep your loan active and avoid liquidation, you must resolve the margin call by adding enough collateral to rebalance the LTV back to the contracted rate of 50.00%.

Below is an overview of your loan details and the amount of crypto you need to add to resolve the margin call:

**Due Date:** June 14, 2022 2:54 PM (UTC)

**Collateral Amount Due:** 0.21200186 BTC

*\* The amount is an estimate and may fluctuate based on the actual value at the time the digital currency is locked.*

**Loan Number:** 163201

**Loan Amount:** 10,000 USD

**APR:** 8.95%

**Origination Date:** May 25, 2022 5:08 AM

**Maturity Date:** May 25, 2023 12:00 AM

...

Email truncated

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**Celsius Network** <zendesk@celsius.network>  
Reply-To: Celsius Network <zendesk@celsius.network>  
To: fred shanks <fmSPds@gmail.com>

Thu, Jun 16, 2022 at 6:31 AM

##- Please type your reply above this line -##

Your request ([#1009729](#)) has been updated. To add additional comments, reply to this email.



**Kira Airy (Celsius Network)**

Jun 16, 2022, 12:31 UTC

Hey Fred,

To answer your concern, your collateral will be returned upon loan closure, thus it won't be liquidated.

This means that once Celsius will restart the withdrawals, your collateral will be yours to use again.

You may choose not to close the loan, or attend to the margin call, but this will put your loan in the danger of liquidation, which means that when Celsius will restart the withdrawals, you will be able to use what is left of the liquidated collateral.

Since liquidation means that we'll sell enough collateral to cover the loan amount, 6 months of interest (if needed), and 3.00% of the loan liquidation fee, that's a lot less than the whole collateral you have initially posted.

As mentioned – the choice is yours.

Please let us know how you'd wish to proceed.

Best,  
Kira



**fred shanks**

Jun 16, 2022, 12:18 UTC

I wish to close the loan with the funds I have available in my account. This is the only course of action I am willing to pursue.

Why would I send more funds to a company that is hold over 100k dollars of mine hostage at this point and time?

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Subject: [Celsius Network] Re: Re: [Celsius] Action Required - Resolve Margin Call for Loan [#163201](#)



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Jun 16, 2022, 12:14 UTC

Hi Fred,

Our operations continue and we will continue to share information with the community as it becomes available.

More information is available in a blog posted at [blog.celsius.network](https://blog.celsius.network)

Please let us know how you'd wish to proceed with your current loan.

Best,

Kira



**fred shanks**

Jun 16, 2022, 12:12 UTC

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**fred shanks**

Jun 16, 2022, 11:20 UTC

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Subject: [Celsius Network] Re: Re: [Celsius] Action Required - Resolve Margin Call for Loan #163201



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Hi Fred,

Loan BO163201 closing statement

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Interest can be paid in BTC, ETH, USDC, USDT, TUSD, GUSD, PAX, MCDAI, or ZUSD.

**Just let us know how you'd like to pay, and we will deduct the payment from your Celsius wallet.**

Once your interest and the principal balance are paid, we'll close your loan. Your locked collateral will be released back to your Celsius wallet as soon as your loan is closed.

If you have any questions, feel free to let us know, we will be happy to help.

Kind regards,

Kira



**fred shanks**

Jun 15, 2022, 15:50 UTC



Accept for paying off loans

Pg 17 of 32

Sent from my Galaxy

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**Kira Airy (Celsius Network)**



Jun 15, 2022, 14:55 UTC

Hi Fred,

My apologies, please decline the transfer.

I can't see your communications with Dominic.

Do you need assistance with closing your loan? I'd be more than happy to help.

Cheers,

Kira

Loans



**fred shanks**

Jun 15, 2022, 14:27 UTC

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Today we have initiated the transfer, and this is why I sent you the message, saying that you should receive an email to approve the transfer.

If you wish to proceed with transferring the BTC, please approve the message you've

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If you wish to close your loan, please transfer into your account the needed amount of stablecoins, or send us a USD wire (I can send you the instructions).

Please let us know how you'd wish to proceed.

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Do you NOT see the issue.. we CANNOT transfer any like coins even to the custody account.. please read your own response. I have provided a screen shot to try and explain

Sent from my Galaxy

----- Original message -----

From: Celsius Network <[zendesk@celsius.network](mailto:zendesk@celsius.network)>

Date: 6/14/22 8:56 AM (GMT-07:00)

To: fred shanks <[fmspds@gmail.com](mailto:fmspds@gmail.com)>

Subject: [Celsius Network] Re: [Celsius] Action Required - Resolve Margin Call for Loan [#163201](#)

Attachment(s)

[Screenshot\\_20220614-052458\\_Celsius.jpg](#)



**Nicoletta Coursari (Celsius Network)**

Jun 14, 2022, 14:56 UTC

Hello Fred,

Thank you for your reply.

Please note that Celsius recently announced to the community that we are pausing all withdrawals, Swaps, and **transfers between accounts**. This necessary action has been taken to stabilize liquidity and operations. Our intent is to honor, over time, our withdrawal obligations. More information is available in a blog posted at [blog.celsius.network](https://blog.celsius.network)

Therefore, in order to resolve the margin call by adding collateral to your loan, additional funds are required to be transferred to the Custody account. You will only be able to add the same kind of crypto as your existing collateral.

Alternatively, you can close the loan.

Please let us know how you would like to proceed in order to assist you further.

Looking forward to your reply.

For additional assistance, please reply to this email or simply call us at 1-866-HODL-NOW (1-866-463-5669). We are looking forward to your call!

Best regards and HODL on!

Nicoletta Coursari  
Customer Care Expert | Celsius

Read our FAQs and learn more from our Help Center <https://support.celsius.network/hc/en-us>



**fred shanks**

Jun 14, 2022, 14:47 UTC

Celsius is missing the point of this email chain. I have excess BTC in my account that I could transfer to cover the required amount however, Celsius has stopped all transfers therefore creating an issue of inability to meet the requirement.

Celsius needs to lift this freeze so that required actions can be resolved

Sent from my Galaxy

----- Original message -----

From: Celsius Network <[zendesk@celsius.network](mailto:zendesk@celsius.network)>

Date: 6/14/22 8:41 AM (GMT-07:00)

To: fred shanks <[fmspds@gmail.com](mailto:fmspds@gmail.com)>

Subject: [Celsius Network] Re: Re: [Celsius] Action Required - Resolve Margin Call for Loan [#163201](#)



**Nicoletta Coursari (Celsius Network)**

Jun 14, 2022, 14:41 UTC

Hello Fred,

Thank you for connecting with Celsius. I will be happy to assist you with your margin call on loan 163201.

If the value of a loan should exceed 65% LTV, a margin call will automatically be triggered. This applies to all loans at any contracted LTV level.

In the event of a margin call, you will be notified via email with several options to keep your loan secure. The easiest way to balance your loan LTV level and close the margin call is to add additional crypto as collateral directly through your Celsius mobile app.

You will only be able to add the same kind of crypto as your existing collateral, and Celsius does not offer the option to use multiple coins as collateral for the same active loan.

Alternatively, you can close the loan by paying the principal and the minimum 6-month interest payments or request additional time. Please note that additional time does not guarantee that liquidation will not occur due to market volatility.

Funds required to resolve margin calls will be taken from your **Custody** account. To fund your Custody account, you can transfer new coins from an external address.

Please let us know how you would like to proceed in order to provide you with your corresponding deposit address to add the required funds.

Looking forward to your reply.

For additional assistance, please reply to this email or simply call us at 1-866-HODL-NOW (1-866-463-5669). We are looking forward to your call!

Best regards and HODL on!

Nicoletta Coursari  
Customer Care Expert | Celsius

Read our FAQs and learn more from our Help Center <https://support.celsius.network/hc/en-us>



**fred shanks**

Jun 14, 2022, 11:42 UTC



SEE ATTACHED

how can a margin call be resolved if all accounts are locked. NO transfers are allowed. I have sent emails and attempted to contact celsius via phone.

This is a legal notification to Celsius Network LLC that I (Fred M Shanks) have made in good faith all possible attempts to meet all legal contract requirements agreed upon within the contract terms. Celsius has elected to prevent me from being able to meet the margin call requirements within the specified time frame by freezing all my accounts that allow for myself (account holder) to transfer in the required funds to meet the margin call. Should Celsius liquidate any of my assets without rectifying their imposed upon freeze of accounts, will make them liable for all legal and financial costs to replace the funds liquidated by Celsius LLC. will accept all legal fees accrued to resolve this issue.

//SIGNED FRED M SHANKS//

Sent from my Galaxy

----- Original message -----

From: fred shanks <[fmspds@gmail.com](mailto:fmspds@gmail.com)>  
Date: 6/13/22 1:36 PM (GMT-07:00)  
To: Celsius Network <[loans@celsius.network](mailto:loans@celsius.network)>  
Subject: Fwd: [Celsius] Action Required - Resolve Margin Call for Loan #163201

how can a margin call be resolved if all accounts are locked. NO transfers are allowed. I have sent emails and attempted to contact celsius via phone.

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//SIGNED FRED M SHANKS//

----- Forwarded message -----

From: **Celsius** <[app@celsius.network](mailto:app@celsius.network)>  
Date: Mon, Jun 13, 2022 at 8:55 AM  
Subject: [Celsius] Action Required - Resolve Margin Call for Loan #163201  
To: <[fmspds@gmail.com](mailto:fmspds@gmail.com)>

## Action Required - Resolve Margin Call for Loan #163201

Dear fred shanks,

The LTV for your active loan #163201 has reached 65.00% and a margin call has been issued. Your current LTV is 65.90%, to keep your loan active and avoid liquidation, you must resolve the margin call by adding enough collateral to rebalance the LTV back to the contracted rate of 50.00%.

Below is an overview of your loan details and the amount of crypto you need to add to resolve the margin call:

**Due Date:** June 14, 2022 2:54 PM (UTC)

**Collateral Amount Due:** 0.21200186 BTC

*\* The amount is an estimate and may fluctuate based on the actual value at the time the digital currency is locked.*

**Loan Number:** 163201

**Loan Amount:** 10,000 USD

**APR:** 8.95%

**Origination Date:** May 25, 2022 5:08 AM

**Maturity Date:** May 25, 2023 12:00 AM

**Current Collateral Balance:** 0.66501745 BTC

Contract LTV:	50.00%
Current LTV:	65.90%
Margin Call LTV trigger:	65.00%
Liquidation LTV trigger:	80.00%

According to the loan Terms and Agreement, if a margin call is not resolved within 24 hours and/or if your loan LTV reaches 80.00% or more, Celsius may have to liquidate your collateral to cover the principal loan amount. There is a 3% operational charge for the liquidation of collateral.

If you have any questions or require additional assistance, please contact [loans@celsius.network](mailto:loans@celsius.network).

Additional Margin Call Resources:  
[Margin Call Management](#)  
[Margin Call FAQs](#)  
[Tutorial - How To Resolve a Margin Call](#)

Celsius Network LLC  
121 River St, PH05  
Hoboken, NJ 07030 USA

Celsius EU UAB  
Gedimino pr. 20  
Vilnius 01103, Lithuania

Celsius Network Limited  
The Harley Building, 77-79  
New Cavendish Street  
London W1W 6XB, United  
Kingdom

Celsius Lending LLC  
121 River St, PH05  
Hoboken, NJ 07030 USA

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Attachment(s)

[Screenshot\\_20220614-052458\\_Celsius.jpg](#)



**fred shanks**

Jun 13, 2022, 19:38 UTC

how can a margin call be resolved if all accounts are locked. NO transfers are allowed. I have sent emails and attempted to contact celsius via phone.

This is a legal notification to Celsius Network LLC that I (Fred M Shanks) have made in good faith all possible attempts to meet all legal contract requirements agreed upon within the contract terms. Celsius has elected to prevent me from being able to meet the margin call requirements within the specified time frame by freezing all my accounts that allow for myself (account holder) to transfer in the required funds to meet the margin call. Should Celsius liquidate any of my assets without rectifying their imposed upon freeze of accounts, will make them liable for all legal and financial costs to replace the funds liquidated by Celsius LLC. will accept all legal fees accrued to resolve this issue.

//SIGNED FRED M SHANKS//

----- Forwarded message -----

From: **Celsius** <app@celsius.network>

Date: Mon, Jun 13, 2022 at 8:55 AM

Subject: [Celsius] Action Required - Resolve Margin Call for Loan #163201

To: <fmspds@gmail.com>

## Action Required - Resolve Margin Call for Loan #163201

Dear fred shanks,

The LTV for your active loan #163201 has reached 65.00% and a margin call has been issued. Your current LTV is 65.90%, to keep your loan active and avoid liquidation, you must resolve the margin call by adding enough collateral to rebalance the LTV back to the contracted rate of 50.00%.

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**Loan Amount:** 10,000 USD

**APR:** 8.95%

**Origination Date:** May 25, 2022 5:08 AM

**Maturity Date:** May 25, 2023 12:00 AM

**Current Collateral Balance:** 0.66501745 BTC

**Contract LTV:** 50.00%

**Current LTV:** 65.90%

**Margin Call LTV trigger:** 65.00%

**Liquidation LTV trigger:** 80.00%

According to the loan Terms and Agreement, if a margin call is not resolved within 24 hours and/or if your loan LTV reaches 80.00% or more, Celsius may have to liquidate your collateral to cover the principal loan amount. There is a 3% operational charge for the liquidation of collateral.

If you have any questions or require additional assistance, please contact [loans@celsius.network](mailto:loans@celsius.network).

**Additional Margin Call Resources:**

Margin Call Management  
Margin Call FAQs  
Tutorial - How To Resolve a Margin Call

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Kingdom

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Hoboken, NJ 07030 USA

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fred shanks

Jun 13, 2022, 15:36 UTC

how can i resolve this, as celsius has frozen all transfers within the system?

On Mon, Jun 13, 2022 at 8:55 AM Celsius <app@celsius.network> wrote:

Action Required

## Action Required - Resolve Margin Call for Loan #163201

Dear fred shanks,

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principal loan amount. There is a 3% operational charge for the liquidation of collateral.

If you have any questions or require additional assistance, please contact [loans@celsius.network](mailto:loans@celsius.network).

Additional Margin Call Resources:  
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[Margin Call FAQs](#)  
[Tutorial - How To Resolve a Margin Call](#)

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